



# Mountain Boy Minerals Ltd

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August 6, 2020

## MOUNTAIN BOY PREPARES FOR DRILLING ON ITS GOLD & SILVER AMERICAN CREEK PROJECT

- *Drill contract signed.*
- *Geophysics will fine-tune drill targets.*
- *Grant of incentive stock options.*

Vancouver, BC – Mountain Boy Minerals Ltd (“Mountain Boy” or the “Company”) (TSX.V: MTB; Frankfurt: M9UA) is pleased to announce that geophysical crews are currently mobilizing as part of this year’s fully funded exploration program on its American Creek project located in BC’s Golden Triangle. The current work will provide further detailed information to finalize drill hole locations for testing 3 separate silver and gold target areas on American Creek slated to begin in early September. This year’s exploration program will include:

- **Property wide LiDar survey;**
- **Induced Polarization (IP) geophysical survey;**
- **Initial 4,000 metre drill program targeting three mineralized zones.**

Field work over the past several years has identified a large mineralizing system on the consolidated property now held by Mountain Boy, which includes the past-producing high-grade Mountain Boy silver mine. The drill program is intended to confirm the geological model that points to large-scale silver-gold potential. The emerging geological model holds that the numerous mineralized occurrences are surface expressions of a larger geological system. That system is interpreted to be analogous to the Premier District, located immediately west of the American Creek property (See News Release May 21<sup>st</sup>, 2020).

To further support the drill planning, an airborne LiDar survey ("laser imaging, detection, and ranging") will be flown over the entire property. LiDar provides accurate topographic information that will be useful for structural mapping and interpretation, topographic control for drill targets and tying together the results from earlier work that was conducted by multiple operators working independently on small portions of the current property. Given the precipitous nature of the eastern portion of the property, the LiDar survey will be invaluable

for providing ground control for drilling the epithermal veins, which has yielded high-grade silver in the past.

**MB Silver target:**

The first drill target will be in the vicinity of the historic mining and is designed to follow up on the 2006 drill program,, which intersected multi-kilogram silver values over significant widths. The drilling is intended to test for continuity of the high-grade zone both along strike and at depth.

**Dorothy target:**

The second drill target is the northern extension of the silver-bearing veins onto the recently optioned Dorothy property. On-going geological work, including mapping and structural interpretation, is enhancing the understanding of the mineralization and the orientations of these multiple silver-bearing veins.

**Wolfmoon target:**

The IP survey will focus on the third target – the recently discovered Wolfmoon zone. Surface samples with high grades of gold and silver were identified within an extensive alteration zone, which has recently emerged from ice cover. IP surveys have been useful in a similar geological setting on Ascot's Premier property, immediately to the west. The IP survey will help to identify the orientation and width of the mineralized structures sampled at surface optimizing the prospects of intersecting mineralization with the drilling.

**About American Creek:**

The American Creek project is located in the highly prospective American Creek corridor of British Columbia's Golden Triangle. The property, which has a rich mining history, is road accessible, 22 kilometres north of the deep-water seaport of Stewart. Mountain Boy has consolidated a 2600-hectare property and compiled historic production and exploration information.

Mountain Boy Minerals considers the area to have real potential to host one or more deposits. The presence of numerous nearby past producers, the proximity to the Premier mill, an evolving understanding of the geology and encouraging results and discoveries in the region all support the highly prospective nature of this property.

**Grant of incentive stock options**

Mountain Boy announces the grant of incentive stock options under the Company's stock option plan to directors, officers, employees and consultants of the Company to purchase up to an aggregate of 1,175,000 treasury shares. The options are exercisable at a price of \$0.455 per share for a period of 5 years and are subject to the policies of the TSX Venture Exchange and the Company's stock option plan.

**Mountain Boy to Present at Metals Investor Forum**

Lawrence Roulston, President & CEO of Mountain Boy Minerals, will be giving a corporate overview at 12:20pm PST (during Session 2 which begins at 11:30am), at the Virtual Metals Investor Forum on Thursday August 6th, 2020. Mr. Roulston will be focusing on the opportunity offered from the Company's Flagship Gold/Silver American Creek project located in BC's Golden Triangle.

Registration is free, please follow the below link if you are interested in attending;

[Virtual Metals Investor Forum registration](#)

The technical disclosure in this release has been read and approved by Andrew Wilkins, B.Sc., P.Geo., a qualified person as defined in National Instrument 43-101.

**On behalf of the Board of Directors:**

**Lawrence Roulston  
President & CEO**

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